

**Chairman Dennis Kucinich**

Domestic Policy Subcommittee

Oversight and Government Reform Committee

And

**Chairwoman Maxine Waters**

Housing & Community Opportunity Subcommittee

Financial Services Committee

Thursday, May 22, 2008

2 p.m.

2154 Rayburn

Washington, D.C. 20515

This hearing, the second in the most recent series, concerns the federal response to the effects on neighborhoods of the subprime mortgage and foreclosure crises. The collapse of the subprime mortgage market has caused millions of homeowners to lose their homes and ruin their credit, and many lenders and investors to lose significant amounts of money. Some of those foreclosed properties have been sold to new owners. But many have not. When foreclosed properties become vacant and abandoned, neighborhoods suffer and deteriorate.

This hearing concerns targeting federal funds to address the vacant and abandoned property problems. Witnesses will testify about the availability of relevant data, and how best to use those data, to target federal funds to neighborhoods in need.

Witnesses for the hearing include:

**Mr. Frank S. Alexander**, Professor of Law, Emory University School of Law

**Mr. Todd M. Richardson**, Director, Program Evaluation Division, Office of Policy Development and Research, U.S. Department of Housing and Urban Development

**Mr. G. Thomas Kingsley**, Urban Institute

**Mr. Christopher Walker**, Local Initiatives Support Corporation

## Documents and Links

- [Alexander Testimony](#)
- [Richardson Testimony](#)
- [Kingsley Testimony](#)
- [Walker Testimony](#)
- [Chairman Kucinich Opening Statement](#)